Lower Hill Option Agreement Take Down Process for Blocks B and E

**Developer**

- Introductory Letter
- Pre-Take Down Meeting

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**1st Board Action - Enter into Exclusive Negotiations**

- Letter of Intent with $5,000 Proposal Fee (Exhibit H-1)
- Staff Review of Developer Criteria
- License Agreement
- Take Down Notice (Exhibit H-2) with $50,000 Good Faith Deposit

**NOTE** – Conceptual Development Plan = Letter of Intent and supplemental information, Take Down Notice and supplemental information, MWBE plan, workforce utilization plan, sustainability plan, and economic impact report.

**NOTE** – Option Agreement currently requires Equal Opportunity Review Commission (EORC) review, goals are 25% minority and 10% women.

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**Board Action - Approval of Developer and Conceptual Development Plan**

- City Council Action (if needed)
- Working Drawings (60% - 80% complete)
- City Planning/Zoning Approvals
- Final MWBE Plan, Workforce Utilization Plan, Sustainability Plan, and Economic Impact Data
- Final Drawings (100%)
- Final Financing

**NOTE** – Workforce Utilization Goals in Option Agreement are 25% minority and 10% women.

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**Board Action - Final Board Approval of Developer and project, authorization to execute disposition contract and to execute deed**

- Closing
- Construction start
- Periodic Construction & MWBE Spending Reports
- Construction completion
- Inspection, Cost Certification, validate Compliance with MWBE/MWI Plans

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**Board Action - Issuance of Certificate of Completion, Return of Good Faith Deposit**

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**Developer**

- Pittsburgh Arena Real Estate Redevelopment LP

**URA/SEA**

- ✔ Complete
- X Under review by URA/SEA

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